

Delaware Economic Development Working Group Recommends Plan for Public-Private Partnership

Governor Carney created the working group with Executive Order #1

WILMINGTON, Del. – The Delaware Economic Development Working Group submitted its [report](#) to Governor John Carney on Friday, recommending a plan to implement a public-private partnership – the Delaware Prosperity Partnership – that would restructure Delaware’s economic development efforts.

The nonprofit partnership, as recommended by the working group, would leverage private resources to enhance business recruitment, promote entrepreneurship and innovation, support workforce development and provide market analysis on Delaware’s economy.

On January 18, his first full day in office, Governor Carney signed [Executive Order #1](#), creating the working group to recommend a plan for implementing a public-private partnership to improve Delaware’s system of economic development.

Governor Carney is reviewing the working group’s recommendations.

“Delaware’s economy continues to undergo substantial change, and we should do everything we can to ensure Delaware is competing for the good-paying jobs of the future, preparing our workforce for those jobs, supporting our entrepreneurs and promoting innovation,” said **Governor Carney**. “It makes sense to ask the business sector to partner in those efforts. Thank you to the members of the working group for their attention to

this important issue. I am committed to working with the General Assembly as we explore a path forward.”

A new partnership, as recommended Friday by the working group, would be designed as a forward-looking entity to anticipate economic trends – with success of the initiative defined by a set of metrics to include new job creation, higher wages, expanding Delaware’s high-quality talent base, growing Delaware’s tax base, and new business formation.

The working group’s plan does not call for a full replacement of the Delaware Economic Development Office. Under the group’s recommendations, DEDO would remain responsible for administering the Delaware Strategic Fund, Delaware’s Tourism office, business development initiatives and various additional functions.

The Delaware Prosperity Partnership would be led by a Chief Executive Officer and governed by a 15-member board with members from the public and private sectors. Friday’s report anticipates a total annual budget of \$2.5 million – with the private sector funding a target of 40-60 percent of the nonprofit’s operational costs.

“The members of the working group were honored to serve the Governor on this project and brought a lot of energy, commitment and great thinking to the process of developing the final report,” said **Mark Brainard, President of Delaware Technical Community College, and co-chair of the Economic Development Working Group.** “The literature shows that states that want to bring additional resources and talent to their economic development initiatives in the future utilize public-private partnerships as a mechanism for generating these additional resources and this proposed model is a very solid start for the Governor’s team and the General Assembly to build upon during the weeks and months ahead.”

“I want to thank all the working group members for their

active and thoughtful participation,” said **Rod Ward, President of Corporation Service Company, and co-chair of the Economic Development Working Group.** “Our report outlines a wonderful opportunity for the business community to work more closely with the state on economic development through a public-private partnership. It can be a game changer for economic growth.”

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